

Allianz Global Corporate &  
Specialty SE Singapore Branch

2021

This Disclosure is a supplementary note to the audited financial statements which are publicly available both on the website of the Monetary Authority of Singapore and from the Accounting and Corporate Regulatory Authority. This Disclosure, read in conjunction with the audited financial statements, is issued pursuant to MAS Notice 124 – Public Disclosure Requirements.

## Allianz Global Corporate and Specialty SE Singapore Branch

Allianz Global Corporate & Specialty SE Singapore Branch (AGCS Singapore) is incorporated as a branch of Allianz Global Corporate & Specialty SE (AGCS SE). AGCS SE is a global company registered in Munich, Germany. The company operates an international network of companies across all continents which reflects the global need of corporate and specialty customers. AGCS SE provides provide risk consultancy, Property-Casualty insurance solutions and

Claims incurred decreased to SGD 73.2mn (2020: SGD 173.5mn) largely due to reduction in large claims which occurred in Energy, Property, Engineering, and Liability in 2020. As a result, the loss ratio net of reinsurance has improved by 108.3 percentage points from 155.4% to 47.1% in 2021.

The following comments on the development of AGCS Singapore business are based on gross figures unless otherwise specified.



